



Proponent Testimony for Senate Bill 95
Tuesday, May 21, 2019
Ohio Senate Ways & Means Committee
Presented by Jeff Hoagland, President & CEO, Dayton Development Coalition

Good afternoon Chairman Terhar, Vice Chair Roegner, Ranking Member Williams, and other members of the Ohio Senate Ways and Means Committee. Thank you for the opportunity to offer proponent testimony for Senate Bill 95.

My name is Jeff Hoagland, and I am the President & CEO of the Dayton Development Coalition, which is the regional not-for-profit economic development organization for 14 counties in the greater Dayton region. The Coalition is also one of six network partners to JobsOhio, and in that role we are focused on recruiting, expanding and retaining jobs. In addition to working with businesses to grow their investment in our region, we also recruit out-of-state companies that are considering locating in our region.

Senate Bill 95 authorizes several special tax incentives for operators and certain suppliers of a megaproject, which is defined as a large-scale development project that includes \$1 billion in investment and creates at least \$75 million in Ohio payroll.

Passage of this legislation would make Ohio and the Dayton region more competitive when recruiting those large-scale projects that bring significant fixed-asset investment and payroll. These investments in assets and payroll are important because they translate into more income for our families, more investment in our communities, and more tax revenue for our local governments.

A major provision of the legislation is lengthening the maximum term of the job creation tax credit for businesses making those substantial fixed asset and employment investments. Many Dayton area companies have taken advantage of the current job creation tax credit, and we support having the option to lengthen the terms of the job creation tax credit as new opportunities arise. The legislation also offers important safeguards, including approval of a job creation tax credit by the Ohio Tax Credit Authority to ensure the project qualifies for the incentive.

Ohio remains an attractive location for companies to invest. We believe this legislation will provide yet another tool to offer companies when we are competing for those jobs and investments.

Thank you for providing me with the opportunity to offer the Coalition's support for this legislation. I am happy to answer any questions you might have.